ပြည်ထောင်စုသမ္မတမြန်မာနိုင်ငံတော်
မြန်မာနိုင်ငံ ရင်းနှီးမြှုပ်နှံမှု ကော်မရှင်
ခွင့်ပြုမိန့်

ခွင့်ပြုမိန့်အမှတ် ၆၄၆ / ၂၀၁၃ ၂၀၁၃ ခုနှစ်၊ ဒီဇင်ဘာလ ၁၃ ရက်

ပြည်ထောင်စုသမ္မတ မြန်မာနိုင်ငံတော်နိုင်ငံခြားရင်းနှီးမြှုပ်နှံမှု ဥပဒေ ပုဒ်မ (၁၃)ပုဒ်မခွဲ(ခ) အရ ဤခွင့်ပြုမိန့်ကို မြန်မာနိုင်ငံ ရင်းနှီးမြှုပ်နှံမှု ကော်မရှင်က ထုတ်ပေးလိုက်သည် -

(က) ရင်းနှီးမြှုပ်နှံသူ/ကမကထပြုသူအမည် U WIN HTAY

(ခ) နိုင်ငံသား MYANMAR

(ဂ) နေရပ်လိပ်စာ BLOCK NO.164, 23rd STREET, BETWEEN 80th STREET & 81st STREET, PYI GYI KYATTHAYAY (EAST) WARD, AUNG MYAY THAR SAN TOWNSHIP, MANDALAY REGION

(ဃ) ပင်မအဖွဲ့အစည်းအမည်နှင့်လိပ်စာ MYANMAR SUGAR DEVELOPMENT PUBLIC COMPANY LIMITED, BLOCK NO.164, 23rd STREET, BETWEEN 80th STREET & 81st STREET, PYI GYI KYATTHAYAY (EAST) WARD, AUNG MYAY THAR SAN TOWNSHIP, MANDALAY REGION

(င) ဖွဲ့စည်းရာအရပ် MYANMAR

(စ) ရင်းနှီးမြှုပ်နှံသည့် လုပ်ငန်းအမျိုးအစား သန့်စင်ပြီးသကြားနှင့် အက်သနော ထုတ်လုပ်ရောင်းချခြင်းလုပ်ငန်း

(ဆ) ရင်းနှီးမြှုပ်နှံသည့်အရပ်ဒေသ(များ) ဦးပိုင်အမှတ် (N ၁၉၄ - N ၂၀၀/၂၁၊ ၂၂၊ ၂၃၊ ၂၄၊ ၂၅၊ ၂၇၊ ၂၈၊ ၂၉၊ ၃၀)၊ ကွင်းအမှတ် (၆၆၇)၊ စကားကုန်းကွင်း၊ စကားကုန်းကျေးရွာ၊ ကသာမြို့နယ်၊ စစ်ကိုင်းတိုင်းဒေသကြီး

(ဇ) နိုင်ငံခြားမတည်ငွေရင်း ပမာဏ အမေရိကန်ဒေါ်လာ ၅၉.၅၀ သန်း

(ဈ) နိုင်ငံခြားမတည်ငွေရင်းယူဆောင်လာရမည့်ကာလ ကော်မရှင်ခွင့်ပြုမိန့်ရရှိပြီး (၁)နှစ်အတွင်း

(ည) စုစုပေါင်း မတည်ငွေရင်းပမာဏ(ကျပ်) အမေရိကန်ဒေါ်လာ ၈၅.၀၀ သန်းနှင့် ညီမျှသော မြန်မာကျပ်ငွေ (အမေရိကန်ဒေါ်လာ ၅၉.၅၀ သန်း အပါအဝင်)

(ဋ) တည်ဆောက်မှုကာလ ၂ နှစ်

(ဌ) ရင်းနှီးမြှုပ်နှံခွင့်ပြုသည့် သက်တမ်း ၅၀ နှစ်

(ဍ) ရင်းနှီးမြှုပ်နှံမှုပုံစံ ဖက်စပ်နိုင်ငံခြားရင်းနှီးမြှုပ်နှံမှု

(ဎ) မြန်မာနိုင်ငံတွင် ဖွဲ့စည်းမည့် ကုမ္ပဏီအမည် KAMADHENU VENTURES MYANMAR LIMITED

ဥက္ကဋ္ဌ
မြန်မာနိုင်ငံရင်းနှီးမြှုပ်နှံမှုကော်မရှင်

Form (2)

Sr. No. 30085

Dated 13.12.2013

THE REPUBLIC OF THE UNION OF MYANMAR

The Myanmar Investment Commission

PERMIT

Permit No. 646/ 2013 Date 13 December 2013

The Myanmar Investment Commission issues this Permit under Section 13(b) of the Republic of the Union of Myanmar Foreign Investment Law-

(a) Name of Investor/Promoter U WIN HTAY

(b) Citizenship MYANMAR

(c) Address BLOCK NO.164, 23rd STREET, BETWEEN 80th STREET & 81st STREET, PYI GYI KYATTHAYAY (EAST) WARD, AUNG MYAY THAR SAN TOWNSHIP, MANDALAY REGION

(d) Name and Address of principal organization MYANMAR SUGAR DEVELOPMENT PUBLIC COMPANY LIMITED, BLOCK NO.164, 23rd STREET, BETWEEN 80th STREET & 81st STREET, PYI GYI KYATTHAYAY (EAST) WARD, AUNG MYAY THAR SAN TOWNSHIP, MANDALAY REGION

(e) Place of incorporation MYANMAR

(f) Type of business in which investment is to be made MANUFACTURING AND MARKETING OF REFINED SUGAR & ETHANOL

(g) Place(s) at which investment is permitted PLOT NO. N 194 - N 201/ 21, 22, 23, 24, 25, 27, 28, 29, 30, SAGARGONE KWIN, KWIN NO.667, SAGARGONE VILLAGE, KATHA TOWNSHIP, SAGAING REGION

(h) Amount of foreign capital US $ 59.50 MILLION

(i) Period for bringing in foreign capital WITHIN (1) YEAR AFTER ISSUANCE OF MIC PERMIT

(j) Total amount of capital (Kyat) EQUIVALENT IN KYAT OF US $ 85.00 MILLION (INCLUDING US $ 59.50 MILLION)

(k) Construction period 2 YEARS

(l) Permitted duration of investment 50 YEARS

(m) Form of investment JOINT VENTURE

(n) Name of Company incorporated in Myanmar

KAMADHENU VENTURES MYANMAR LIMITED

Winshein

Chairman

The Myanmar Investment Commission

THE REPUBLIC OF THE UNION OF MYANMAR
MYANMAR INVESTMENT COMMISSION
Building No.(32), Nay Pyi Taw

Our ref : DICA-6(A)/FI-859/2013(30685) Tel: 067- 406334, 406075
Date : 13 December 2013 Fax: 95-67-406333

Subject: **Decision of the Myanmar Investment Commission on the Proposal for "Manufacturing and Marketing of Refined Sugar and Ethanol" under the name of "Kamadhenu Ventures Myanmar Limited"**

Reference: Kamadhenu Ventures Myanmar Limited Letter dated (31.7.2013)

1. The Myanmar Investment Commission, at its meeting (30/2013) held on (26-11-2013) had approved the proposal for investment in "Manufacturing and Marketing of Refined Sugar and Ethanol" under the name of "Kamadhenu Ventures Myanmar Limited" submitted as a Joint Venture between Engenius Investments Ltd. (70%) from British Virgin Islands and Myanmar Sugar Development Public Co., Ltd. (30%) from the Republic of the Union of Myanmar.

2. Hence, the "Permit" is herewith issued in accordance with Chapter VII, section 13(b) of the Republic of the Union of Myanmar Foreign Investment Law and Chapter VIII, Rule 49 of the Foreign Investment Rules relating to the said Law. Terms and conditions to the "Permit" are stated in the following paragraphs.

3. The permitted duration of the project shall be 50(fifty) years for commencing from the date of signing of the Lease Agreement for land between Myanmar Sugar Development Public Co., Ltd. and Kamadhenu Ventures Myanmar Limited.

4. The rental payment shall be US $ 500,000(United States Dollar five hundred thousand only) for 50 years of the land measuring 339,733 square metres (83.95acres).

5. In issuing this "Permit," the Commission has granted, the followings, exemptions and reliefs as per section 27(a) (h) (i) and (k) of the Republic of the Union of Myanmar Foreign Investment Law. Other exemptions and reliefs under section 27 shall have to be applied upon the actual performance of the project;

(a) As per section 27(a), income tax exemption for a period of five consecutive years including the year of commencement on commercial production;

(b) As per section 27(h), exemption or relief from customs duty or other internal taxes or both on machineries, equipments, instruments, machinery components, spare parts and materials used in the business which are imported as they are actually required for used during the period of construction of business;

(c) As per section 27(i), exemption or relief from customs duty or other internal taxes or both on raw materials imported for production for the first three-year after the completion of construction of business;

(d) As per section 27(k), exemption or relief from commercial tax on the goods produced for export.

6. Myanmar Sugar Development Public Co., Ltd. shall have to sign the Joint Venture Agreement with Engenius Investments Ltd. and the Lease Agreement for Land with Kamadhenu Ventures Myanmar Limited. After signing such Agreement, each of (5) copies shall have to be forwarded to the Commission.

7. Kamadhenu Ventures Myanmar Limited in consultation with the Department of Company Registration, Directorate of Investment and Company Administration shall have to be registered. After registration, (5) copies each of Certificate of Incorporation and Memorandum and Articles of Association shall have to be forwarded to the Commission.

8. Kamadhenu Ventures Myanmar Limited shall use its best efforts for timely realization of works stated in the proposal. If none of such works has been commenced within one year from the date of issue of this "Permit", it shall become null and void.

9. Kamadhenu Ventures Myanmar Limited has to abide by Chapter X, Rule 58 and 59 of the Foreign Investment Rules for construction works.

10. As per Chapter X, Rule 61 of the Foreign Investment Rules, extension of construction period shall not be granted more than one except it is due to unavoidable events such as natural disasters, instabilities, riots, strikes, emergency of State condition, insurgency and outbreak of wars.

11. As per Chapter X, Rule 63 of the Foreign Investment Rules, if the Kamadhenu Ventures Myanmar Limited cannot construct completely in time the construction period or extension period, the Commission will have to terminate the permit issued to the investor and there is no refund for the expenses of the project.

12. The commercial date of operation shall be reported to the Commission.

13. Kamadhenu Ventures Myanmar Limited shall endeavour to meet the targets for production and export stated in the proposal as the minimum target.

14. The Commission approves periodical appointments of foreign experts and technicians from abroad as per proposal and also in accordance with Chapter XI, section 24 and section 25 of the Republic of the Union of Myanmar Foreign Investment Law and Kamadhenu Ventures Myanmar Limited has to follow the existing Labour Laws for the recruitment of staff and labour in accordance with Chapter XIII, Rule 84 of the Foreign Investment Rules.

15. In order to evaluate foreign capital and for the purpose of its registration in accordance with the provisions under Chapter XV, section 37 of the Republic of the Union of Myanmar Foreign Investment Law, it is compulsory to report as early as possible in the following manner:-

(a) the amount of foreign currency brought into Myanmar, attached with the necessary documents issued by the respective bank where the account is opened and defined under Chapter XVI, Rule 134 and 135 of the Foreign Investment Rules;

(b) the detailed lists of the type and value of foreign capital defined under section 2(i) of the said Law, other than foreign currency.

16. Kamadhenu Ventures Myanmar Limited brings in foreign capital defined under section 2(i) of the said Law, other than foreign currency in the manner stated in paragraph 15(b) mentioned above, the Inspection Certificate endorsed and issued by an internationally recognized Inspection Firm with regard to quantity, quality and price of imported materials shall have to be attached.

17. Kamadhenu Ventures Myanmar Limited has the right to make account transfer and expend the foreign currency from his bank account in accordance with Chapter XVI, Rule 136 of the Foreign Investment Rules and for account transfer of local currency generated from the business to the local currency account opened at the bank by a citizen or a citizen-owned business in the Union and right to transfer back the equivalent amount of foreign currency from the foreign currency bank account of a citizen or citizen-owned business by submitting the sufficient document in accordance with Chapter XVII, Rule 145 of the Foreign Investment Rules.

18. Kamadhenu Ventures Myanmar Limited shall report to the Commission for any alteration in the physical and financial plan of the project. Cost over run, over and above the investment amount pledged in both local and foreign currency shall have to be reported as early as possible.

19. Kamadhenu Ventures Myanmar Limited shall be responsible for the preservation of the environment at and around the area of the project site. In

addition to this, it shall carry out as per instructions made by Ministry of Environmental Conservation and Forestry in which to conduct Environmental Impact Assessment (EIA) Process and an Environmental Management Plan (EMP) which describe the measure to be taken for preventing, mitigation and monitoring significant environmental impacts resulting from the implementation and operation of proposed project or activity has to be prepared and submitted and to perform activities in accordance with this EMP and to abide by the environmental policy, Environmental Conservation Law and other environmental related rules and procedures.

20. After getting permit from Myanmar Investment Commission, Kamadhenu Ventures Myanmar Limited shall have to be registered at the Directorate of Industrial Supervision and Inspection.

21. Kamadhenu Ventures Myanmar Limited has to apply Health Recommendation from Ministry of Health for food production. For exportation of food, Kamadhenu Ventures Myanmar Limited has to apply export recommendation from Ministry of Health, which is necessary for Export License issued from Ministry of Commerce and also apply for Health Certificate from Ministry of Health for shipment consignment.

22. Kamadhenu Ventures Myanmar Limited shall have to abide by the Fire Services Department's rules, regulations, directives and instructions.

23. Payment of principal and interest of the loan as well as payment for import of raw materials and spare parts etc., shall be made either out of the local sales in Kyat currency and US $ or from export (if any) of Kamadhenu Ventures Myanmar Limited.

24. Kamadhenu Ventures Myanmar Limited in consultation with Myanma Insurance, shall effect such types of insurance defined under Chapter XII, Rules 79 and 80 of the Foreign Investment Rule.

(Win Shein)
Chairman

Kamadhenu Ventures Myanmar Limited

cc:
1. Office of the Government of the Republic of the Union of Myanmar
2. Office of the Sagaing Region Government
3. Ministry of National Planning and Economic Development
4. Ministry of Finance

5. Ministry of Commerce
6. Ministry of Industry
7. Ministry of Foreign Affairs
8. Ministry of Home Affairs
9. Ministry of Immigration and Population
10. Ministry of Labour, Employment and Social Security
11. Ministry of Electric Power
12. Ministry of Environmental Conservation and Forestry
13. Director General, Directorate of Investment and Company Administration
14. Director General, Directorate of Industrial Supervision and Inspection
15. Director General, Customs Department
16. Director General, Internal Revenue Department
17. Director General, Directorate of Trade
18. Director General, Immigration and National Registration Department
19. Director General, Directorate of Labour
20. Director General, Department of Environmental Conservation
21. Managing Director, Myanma Foreign Trade Bank
22. Managing Director, Myanma Investment and Commercial Bank
23. Managing Director, Myanma Insurance
24. Managing Director, Myanma Electric Power Enterprise
25. Chairman, Republic of the Union of Myanmar Federation of Chambers of Commerce and Industry(UMFCCI)